STATE OF SOUTH DAKOTA
COUNTY OF MEADE
BUFFALO RIDGE ESTATES ROAD DISTRICT
ROAD ASSESSMENT REVENUE BOND, SERIES 2003

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Buffalo Ridge Estates Road District.

2. Designation of issue: Road Assessment Revenue Bond, Series 2003.

3. Date of issue: October 15, 2003.

4. Purpose of issue: To provide funds for public improvements within the District.

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $119,800.00.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Road Assessment Revenue Bond is true and correct on this 15th day of October 2003.

Sharon Olson

By: Sharon Olson
Its: Secretary

Form: SOS REC 050 08/84

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Costs Funded	Payment Rate	15 Payments	Level Payment	Closing Fees	Average Life
$119,800.00	4.88%	1 per year	$11,448.38	10/15/2005	8.88 years
		4.880% Rate	Fctr=.095562		107 months
		Commencement: Oct 15, 2003			
		Closing Date: Oct 15, 2003			

Pmt	Total Payment Due	Interest Payment Due	Principal Payment Due	After Payment Principal Balance	After Payment Termination Value	Payment Due Date
	$0.00		$0.00	$119,800.00		Oct 15, 2003
1	$11,448.38	$5,846.24	$5,602.14	$114,197.86	$118,570.35	Oct 15, 2004
2	$11,448.38	$5,572.86	$5,875.52	$108,322.34	$112,220.50	Oct 15, 2005
3	$11,448.38	$5,286.13	$6,162.25	$102,160.09	$105,597.60	Oct 15, 2006
4	$11,448.38	$4,985.41	$6,462.96	$95,697.13	$98,689.92	Oct 15, 2007
5	$11,448.38	$4,670.02	$6,778.36	$88,918.77	$91,485.21	Oct 15, 2008
6	$11,448.38	$4,339.24	$7,109.14	$81,809.63	$83,970.70	Oct 15, 2009
7	$11,448.38	$3,992.31	$7,456.07	$74,353.56	$76,133.06	Oct 15, 2010
8	$11,448.38	$3,628.45	$7,819.92	$66,533.64	$67,958.41	Oct 15, 2011
9	$11,448.38	$3,246.84	$8,201.54	$58,332.10	$59,432.24	Oct 15, 2012
10	$11,448.38	$2,846.61	$8,601.77	$49,730.33	$50,539.45	Oct 15, 2013
11	$11,448.38	$2,426.84	$9,021.54	$40,708.79	$41,264.27	Oct 15, 2014
12	$11,448.38	$1,986.59	$9,461.79	$31,247.01	$31,590.26	Oct 15, 2015
13	$11,448.38	$1,524.85	$9,923.52	$21,323.48	$21,500.26	Oct 15, 2016
14	$11,448.38	$1,040.59	$10,407.79	$10,915.69	$10,976.39	Oct 15, 2017
15	$11,448.38	$532.69	$10,915.69	$0.00		Oct 15, 2018

Please Note: Sum of individual principal payments differ from total principal by due to even-cent rounding.
This exhibit is a draft only and may not reflect final terms.

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